

A G E N D A

Board of Commissioners – Annual Meeting - Session 332

Virginia Port Authority

600 World Trade Center

Norfolk, Virginia

July 27, 2010 - 11:00 a.m.

INTRODUCTIONS

Introduction of guests and representatives of the press - Ms. Linda Ford, Director of Port Promotion

I. ELECTION OF OFFICERS

Report of the Nominating Committee and Election of Officers for the year July 1, 2010 through June 30, 2011.

Nominating Committee

Marvin S. Friedberg, Chair

Allen R. Jones, Jr.

Michael J. Quillen

Under the Bylaws (Article III, page 2) the Board elects a Chair and a Vice Chair and may elect from its membership or appoint from the staff a Secretary and Treasurer. The practice of the Board has been to elect its Chair and Vice Chair and to appoint from the staff a Treasurer, Secretary/Clerk and Assistant Secretary/Deputy Clerk. Officers for the year ending **June 30, 2010** were:

Chair – John G. Milliken

Vice Chair – Deborah K. Stearns

Treasurer – Rodney W. Oliver

Secretary and Clerk - Debra J. McNulty

Assistant Secretary and Deputy Clerk - Jodie L. Asbell

At this time, Mr. Friedberg will announce the nomination of a slate of officers for year ending June 30, 2011.

II. APPOINTMENTS TO STANDING COMMITTEES

The Chairman reviews appointments to Standing Committees annually. Committee assignments for the year ending **June 30, 2010** were:

Executive Committee

John G. Milliken, Chair

Deborah K. Stearns, Vice Chair

Stephen M. Cumbie

Joe B. Fleming

Mark B. Goodwin

Michael J. Quillen

Facilities Committee

Michael J. Quillen, Chair
Manju S. Ganeriwala, Vice Chair
Barbara J. Fried
Marvin S. Friedberg
Allen R. Jones, Jr.

Finance/Planning Committee

Mark B. Goodwin, Chair
Stephen M. Cumbie, Vice Chair
Marvin S. Friedberg
J. Granger Macfarlane
Manju S. Ganeriwala, State Treasurer

Marketing/Business Development Committee

Stephen M. Cumbie, Chair
Thomas M. Wolf, Vice Chair
Joe B. Fleming
Barbara J. Fried
Allen R. Jones, Jr.

Security Committee

Joe B. Fleming, Chair
Michael J. Quillen, Vice Chair
Mark B. Goodwin
J. Granger Macfarlane
Thomas M. Wolf

NOTE: Under the Bylaws (Article XII), the Chair and Vice Chair of the Board are ex-officio members of all committees of which they are not a regular member.

III.**OTHER BUSINESS****IV.****ADJOURNMENT**

AG E N D A

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July 27, 2010 - Meeting immediately follows 11:00 Annual Meeting

I. APPROVAL OF MINUTES

Approval of the minutes of the regular meeting held May 25, 2010 and the special meeting held June 24, 2010.

II. REPORTS OF COMMITTEES

A. Executive Committee – Mr. John Milliken, Chairman of the Board

1. Chairman's Presentation of the W. Wright Harrison Award
2. Notification of VIT Board of Directorship expiring November 30, 2010.

The term of William M. Grace expires November 30, 2010. Mr. Grace was appointed to an unexpired term effective May 24, 2007. He is one of the Newport News/Hampton representatives on the VIT Board of Directors and is eligible for a six-year reappointment. According to the VIT Articles of Incorporation, a director is eligible for reappointment when their term expires four years or less from the date of appointment. The appointee's principal place of business or residence must be within the jurisdiction of Newport News or Hampton. The Chairman will appoint a Nominating Committee at the VPA's September board meeting. The VPA Board will vote on a reappointment/appointment at the November meeting.

EXECUTIVE CLOSED SESSION

At this time, the Chairman will present a motion for the Board of Commissioners to go into a closed executive session to discuss the following items, in accordance with the Virginia Freedom of Information Act, §2.2-3711(A)(1), the personnel exemption with regard to the Executive Director's performance and compensation; and in accordance with §2.2-3711(A)(38), to discuss proprietary budget information gathered by or for the Virginia Port Authority, pursuant to §62.1-132.4:

1. Review of Executive Director's FY2010 Accomplishments for the period July 1, 2009 through June 30, 2010
2. Further discussion of new Employment Agreement for Executive Director and review of goals and objectives for the FY2011 Compensation Plan.
3. Review of VIT's revised FY2011 budget that includes APM Terminals
4. Presentation of an analysis, prepared by KPMG Corporate Finance LLC, of the operating assets of the Virginia Port Authority in order to determine indicative values for those assets

5. OPEN SESSION - Certification of Closed Session
6. Consideration of Resolution 10-10, approving the Executive Director's Incentive Compensation for FY2010 Accomplishments for the period July 1, 2009-June 30, 2010

B. Finance/Planning Committee – Mr. Mark Goodwin, Committee Chair

1. Consideration of Resolution 10-11, approving the revised VIT FY11 Budget for the year beginning July 1, 2010 and ending June 30, 2011
2. Consideration of Resolution 10-12, approving the revised VPA FY11 Budget for the year beginning July 1, 2010 and ending June 30, 2011
3. VPA/VIT Combined Financial Reports – Mr. Oliver

C. Facilities Committee - Mr. Michael Quillen, Committee Chair

1. Status report on current construction projects – Mr. Jeffrey Florin, Deputy Executive Director, Operations and COO

D. Marketing/Business Development Committee - Mr. Stephen Cumbie, Committee Chair

1. Port-wide FY10 Results - Mr. Russell Held, Deputy Executive Director, Development

E. Security Committee – Mr. Joe Fleming, Committee Chair

1. Security Report – Mr. Ed Merkle, Director of Port Security and Emergency Operations

III. REPORT OF EXECUTIVE DIRECTOR

IV. UNFINISHED BUSINESS

V. NEW BUSINESS

VI. OTHER BUSINESS AND ADJOURNMENT

The next meeting of the Board of Commissioners will be held on Tuesday, September 28, 2010, at 11:00 a.m. in the Authority's Conference Room, 600 World Trade Center, Norfolk.